

RESOLUTION NO. 2024-1015A

RESOLUTION CONFIRMING AN ECONOMIC REVITALIZATION AREA AND GRANTING ABATEMENT

WHEREAS, Indiana Code 6-1.1-12.1, et seq., as amended (the “Act”) allows a partial abatement of property taxes attributable to “Redevelopment” or “Rehabilitation” activities in “Economic Revitalization Areas” or the installation in such areas of “new manufacturing equipment,” “new research and development equipment,” “new logistic distribution equipment” or “new information technology equipment” as those terms are defined in the Act; and

WHEREAS, the Act provides that such Economic Revitalization Areas are areas within the County which have:

“... become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property;” and

WHEREAS, the Act empowers the Warren County Council to designate Economic Revitalization Areas (hereinafter “ERA” or “ERAs”) for a specific time period within Warren County by passing a declaratory resolution, providing public notice, conducting a public hearing and confirming the ERA designation; and

WHEREAS, Hose Technology, Inc., 2600 E. U.S. Highway 41, Attica, Indiana 47918 is the owner of the real property located at 2600 E. U.S. Highway 41, Attica, Warren County, Indiana, inside the corporate limits of Warren County, more particularly described on the attached Exhibit A, being situate in Warren County, Indiana, which is hereinafter referred to as the “Real Estate” and Kuri Tec Manufacturing, Inc. (hereinafter “Kuri Tec”) is a manufacturer occupying the Real Estate owned by Hose Technology, Inc. located at 2600 E. U.S. Highway 41, Attica, Warren County, Indiana

WHEREAS, Hose Technology, Inc. plans to construct additional facility workspace (hereinafter the “Building Project”) on the Real Estate as is more fully set forth in its initial Statement of Benefits which has been submitted to the Warren County Council, and with which Kuri Tec approves and agrees; and

WHEREAS, Hose Technology, Inc. and Kuri Tec are desirous of having the Real Estate designated as an Economic Revitalization Area for the purpose of achieving real property tax savings in connection with the Building Project; and

WHEREAS, it appears the Building Project will maintain and/or increase the property tax base through the addition of \$1,468,028.00 to the existing structure, and that the Building Project

will meet the County's development objectives; and

WHEREAS, the Warren County Council has considered the following objectives in making a decision about Economic Revitalization Area designations as it pertains to Hose Technology, Inc. and Kuri Tec's proposed redevelopment or rehabilitation:

- (1) Whether the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature.
- (2) Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (3) Whether the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (4) Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (5) Whether the totality of the benefits is sufficient to justify the deduction; and

NOW, THEREFORE, BE IT RESOLVED by the Warren County Council as follows:

1. The Real Estate described on Exhibit A, preliminarily designated as an Economic Revitalization Area, is hereby confirmed as an Economic Revitalization Area, for six (6) calendar years, to expire on December 31, 2031, based upon the "Statements of Benefits" submitted by Hose Technology, Inc. and Kuri Tec and the following findings:

- (A) As it pertains to Hose Technology, Inc. and Kuri Tec's proposed redevelopment or rehabilitation:
 - (1) Whether the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature.
 - (2) Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
 - (3) Whether the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

- (4) Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (5) Whether the totality of the benefits is sufficient to justify the deduction.


2. The dollar amount of the deduction that will be allowed for Hose Technology, Inc. and Kuri Tec's, its successors, assigns, and transferees, with respect to redevelopment and rehabilitation occurring on the Real Estate is limited to \$1,468,028.00.

3. Hose Technology, Inc. and Kuri Tec, its successors, assigns, and transferees, is approved for a real property tax abatement for ten (10) years for construction of as described above and as contained in the initial "Statement of Benefits" form, which abatement shall be a declining percentage of the increase in assessed value of the improvements constructed during the following time periods in the following amounts:

Year of Completion	Year of Deduction									
	1	2	3	4	5	6	7	8	9	10
Year 1	100%									
Year 2		90%								
Year 3			80%							
Year 4				70%						
Year 5					60%					
Year 6						50%				
Year 7							40%			
Year 8								30%		
Year 9									20%	
Year 10										10%


SO RESOLVED THIS 15TH DAY OF OCTOBER, 2024.

COUNTY COUNCIL OF WARREN
COUNTY, INDIANA



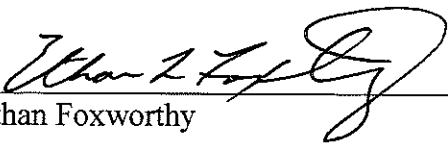
Ben Dispennett

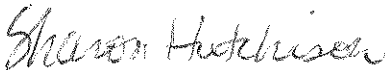
Neil Ellis

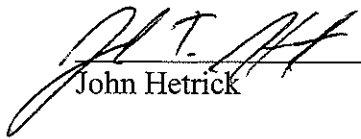


Matthew Commons

Dwayne Akers


Ethan Foxworthy


Sharon Hutchison


John Hetrick

ATTEST:

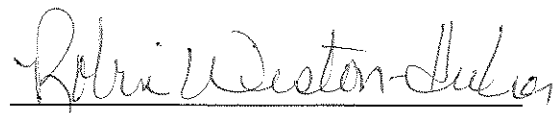

Robin Weston-Hubner
Warren County Auditor

EXHIBIT A

Tract I

A part of the north half of the south half of Section thirty-six (36), Township twenty-two (22) north, Range eight (8) West in Liberty Township, Warren County, Indiana:

Beginning on the centerline of U.S. Highway Number forty-one (41) north eighty-nine (89) degrees thirty (30) minutes east thirteen hundred and three (1303.00) feet from the intersection of said centerline with the west line of the east half of the Fractional southwest quarter of said section thirty-six (36), thence north three (3) degrees forty (40) minutes east four hundred thirty-five (435.0) feet, thence north eighty-nine (89) degrees thirty (30) minutes east two hundred (200.0) feet, thence south three (3) degrees forty (40) minutes west four hundred thirty-five (435.0) feet to the centerline of said highway, thence South eighty-nine (89) degrees thirty (30) minutes west along said centerline two hundred (200.0) feet to the point of beginning. Contains 2.00 acres.

Tract II

A part of the North half (1/2) of the South half (1/2) of Section Thirty-six (36), Township Twenty-two (22) North, Range Eight (8) West, further described as follows:

Beginning at a point on the centerline of U.S. Highway No. 41, said point being one thousand five hundred three and zero tenths (1503.0) feet North eighty-nine degrees thirty minutes ($89^{\circ}30'$) East from the intersection of said centerline with the West line of the East half (1/2) of fractional Southwest quarter (1/4) of Section thirty-six (36), Township Twenty-two (22) North, Range Eight (8) West; thence North three degrees forty minutes ($03^{\circ}40'$) East for a distance of four hundred thirty-five and zero tenths (435.0) feet to an iron rod set; thence South eighty-nine degrees thirty minutes ($89^{\circ}30'$) West for a distance of two hundred and zero tenths (200.0) feet to an iron rod set; thence North three degrees forty minutes ($03^{\circ}40'$) East for a distance of five hundred twenty-five and eight tenths (525.8) feet to a railroad spike set in a county road; thence South fifty-nine degrees fifty minutes ($59^{\circ}50'$) East along said road for a distance of three hundred thirty-four and three tenths (334.3) feet to a railroad spike set; thence South three degrees forty minutes ($03^{\circ}40'$) West for a distance of seven hundred eighty-nine and seven tenths (789.7) feet to the center of said U.S. Highway No. 41 and a P.K. nail set; thence South eighty-nine degrees thirty minutes ($89^{\circ}30'$) West along said highway for a distance of one hundred and zero tenths (100.0) feet to a P.K. nail set and the point of beginning and containing four and thirty thousandths (4.030) acres, more or less, in Liberty Township, Warren County, Indiana.

Tract III

A part of the North Half of the South Half of Section 36 in Township 22 North, Range 8 West, in Liberty Township, Warren County, Indiana, described as follows:

Commencing at the intersection at the centerline of U.S. Highway 41 with the West line of the East Half of the Southwest Quarter of said Section 36; thence North $89^{\circ}30'08''$ East 1603.00 feet along said center line to an existing PK nail marking the point of beginning of this description; thence $03^{\circ}39'31''$ East 789.63 feet to an existing railroad spike on the approximate centerline of County Road 50 South; thence South $59^{\circ}17'19''$ East 674.14 feet along said approximate centerline to an existing railroad spike; thence South $34^{\circ}01'22''$ West 50.28 feet to an existing concrete right-of-way marker; thence South $57^{\circ}22'24''$ East 8.23 feet to an existing concrete right of way marker; thence South $26^{\circ}48'05''$ East 208.28 feet to an existing concrete right-of-way marker; thence South $07^{\circ}07'41''$ West 94.83 feet to an existing round steel fence post; thence South $59^{\circ}14'34''$ West 71.47 feet along an existing fence to an existing round steel fence post; thence South $69^{\circ}24'18''$ West 574.89 feet along an existing fence to an existing round steel fence post; thence South $00^{\circ}17'38''$ East 74.78 feet to an existing P-K nail on the center line of U.S. Highway 41; thence South $89^{\circ}30'08''$ West 50.80 feet along said centerline to the point of beginning and containing 7.851 acres.